

CALCULATION AND PAYMENT OF INTEREST ON THE DEPOSIT

2.1. The interest shall accrue on the Deposit balance at the annual interest rate of % for actual days elapsed based on 365-day year , or 366-day year for leap years under the following conditions:

2.1.1 Starting from the month following the placement of the Deposit and until the month preceding the withdrawal of the Deposit, the Deposit shall be supplemented with fixed amounts (neither larger nor smaller than the initial Deposit amount) monthly and no less than throughout 7 months during a year (the aforementioned interest shall not accrue if the Deposit is not supplemented with such fixed amount more than 5 (five) times during one year).

2.2. The Deposit shall bear the annual percentage yield at the rate of p.a.,

2.3. Interest on the Deposit shall accrue from the day following the date of placement of the Deposit balance with the Bank to the day preceding the date of its repayment to the Depositor.

2.4. Interest accrued on the Deposit are paid in Armenian Drams* on the date of withdrawal of the deposit..... :
(monthly, at maturity date)

2.5. Should the Depositor request withdrawal of the Deposit or a part thereof before the term mentioned in paragraph 1.2 of this Agreement or fail to supplement the Deposit pursuant to the provision of paragraph 2.1 of this Agreement, instead of the interest set by paragraphs 2.1 and 2.6 of this Agreement, interest on the Deposit or a part thereof shall accrue and be paid* at a rate fixed by the Bank for demand deposits. The interest calculated and paid by the Bank shall be 0 percent, unless other rate be set in Bank’s Tariffs.

2.5.1. Should withdrawal of the deposit or a part thereof be required or the Deposit not be supplemented pursuant to paragraph 2.1 within the period of prolongation of this Agreement, the interest stipulated in paragraph 2.1 and 2.6 shall be paid for the preceding period(s) and the interest for the prolongation period shall be calculated and paid according to paragraph 2.5.

2.6. The interest on the Deposit shall be capitalized quarterly, on the 10th day of January, April, July, and October of every year and the interest indicated in paragraph 2.1 shall continue to accrue on such interest.

2.7. Should the Deposit not be withdrawn after the expiry of the term indicated in paragraph 1.2, this Agreement shall be deemed prolonged:

2.7.1. for a similar period (including maximum three times following the expiry of the term of each prolonged deposit, that is maximum for 20 years) under the terms existing in the Bank for the given deposit type at the moment of prolongation.

2.7.2. under the terms existing in the Bank for demand deposits
.....

(Depositor’s signature)

Note: The depositor should select one of the options by ✓ mark and sign, and the signature field of the option not selected should be marked with letter Z.

2.8. In case of any decrease in interest rate for demand deposits stipulated in paragraph 2.5 of this Agreement, the Bank shall apply it in 15 days following the notification of the Depositor of such a decrease.

2.9. Other than the conditions stipulated in paragraph 2.7 of this Agreement, the term of the Deposit may be extended upon the mutual consent of the Bank and the Depositor through a supplementary agreement, in which the interest rate to apply to the Deposit balance for the prolongation period shall be the rate set prolongation period by the Bank for the corresponding (prolonged) term (this type of deposit) as of the date of signing of such supplementary agreement.

2.10. Tax at size prescribed by RA legislation shall apply to the interest on the Deposit paid to the Depositor.